

HCS HB 473 -- GAS CORPORATION FINANCIAL REGULATIONS (Funderburk)

COMMITTEE OF ORIGIN: Committee on Utilities

This substitute changes the laws regarding a request to the Missouri Public Service Commission for a rate increase by a gas corporation. In its main provisions, the substitute:

(1) Prohibits the commission from approving an infrastructure system replacement surcharge (ISRS) request from a gas corporation to the extent that it would produce total annualized ISRS revenues exceeding 15% of the corporation's base revenue level approved by the commission in its most recent general rate case proceeding. Currently, the commission cannot approve an ISRS to the extent that it would produce total annualized ISRS revenues exceeding 10% of the corporation's base revenue level approved in its most recent general rate proceeding; and

(2) Prohibits the commission from approving an infrastructure system replacement surcharge (ISRS) request from a gas corporation that has not had a general rate proceeding decided or dismissed within the past five years, instead of the current within the past three years, unless the corporation has filed or is the subject of a new general rate proceeding.

The substitute contains an emergency clause.